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粵海制革有限公司

GUANGDONG TANNERY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1058)

PROPOSED REDUCTION OF SHARE PREMIUM

Reference is made to the announcements issued by Guangdong Tannery Limited (the “Company”) dated 4 January 2011 and 23 March 2011 and the circular of the Company dated 8 January 2011 (the “Circular”). Unless otherwise defined, the capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that an office copy of the order made by the High Court confirming the Share Premium Reduction was submitted to the Registrar of Companies in Hong Kong and duly registered on 29 March 2011. Accordingly, the Share Premium Reduction became effective immediately following the registration of the order of the High Court.

By order of the Board
Chen Hong
Chairman

Hong Kong, 6 April 2011

As at the date of this announcement, the Board comprises two Executive Directors, namely Mr. Chen Hong and Mr. Sun Jun; three Non-Executive Directors, namely Mr. Xiong Guangyang, Mrs. Ho Lam Lai Ping, Theresa and Mr. Qiao Jiankang; and three Independent Non-Executive Directors, namely Mr. Fung Lak, Mr. Choi Kam Fai, Thomas and Mr. Chan Cheong Tat.